
M E M O R A N D U M

To : File No. S7-42-10 (Disclosure of Payments by Resource Extraction Issuers)

From : Tamara Brightwell
Senior Special Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission

Re : Meeting with Representatives of ONE

Date : July 1, 2011

On June 24, 2011, Paul Dudek, Tamara Brightwell, and Elliot Staffin of the Division of Corporation Finance met with representatives of ONE, including Joe Powell, Eloise Todd, and Maryamu Aminu. The participants discussed the Commission's proposal to implement Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.